

# **Audit Committee Charter**



## **Origin Property Public Company Limited**

(Review of the Audit Committee Charter for the year 2025, approved by the Board of Directors at the 8th meeting on November 14, 2025)

## **Introduction**

The Audit Committee Charter is established to formally define the purpose, composition, qualifications, authority, responsibilities, and oversight mandate of the Audit Committee in supporting the Company's commitment to good corporate governance. This encompasses oversight of the financial reporting process, internal control and internal audit systems, risk management framework, and compliance with applicable laws and regulations.

The Charter aims to ensure that the Company operates under a sound governance structure, with adequate internal control and risk management systems, free from conflicts of interest, and with equitable protection for all stakeholders. It also reinforces the preparation of financial reports in accordance with applicable financial reporting standards, with sufficient disclosure, and the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and other applicable laws governing its business operations.

Accordingly, the Audit Committee shall study and strictly adhere to the provisions of this Charter to ensure that its performance aligns with the defined objectives.

This Charter has been reviewed and endorsed by the Audit Committee.

## **Table of Contents**

Audit Committee Charter .....	1
1.Objectives .....	4
2.Composition of the Audit Committee.....	5
3.Term of office .....	5
4.Termination of Office.....	5
5.Qualifications .....	6
6.Authority, Duties, and Responsibilities .....	7
7.Meetings .....	11
8.Reporting .....	12
9.Performance Evaluation.....	14
10.Transitional Provisions.....	14

## 1. Objectives

The Audit Committee is a sub-committee appointed by the Board of Directors and serves as a key governance mechanism to ensure that the Company upholds high standards of corporate governance. Composed entirely of independent directors, the Committee supports the Board by enhancing oversight efficiency, facilitating timely consultations between management and external auditors, identifying and mitigating emerging risks, and promoting the accuracy, transparency, and completeness of financial disclosures in accordance with applicable accounting standards and regulatory requirements.

The establishment of the Audit Committee is aimed at improving the Company's overall operational efficiency and enhancing its organizational value through the following objectives:

1.1 To enhance credibility, reliability, and transparency of financial reporting.

1.2 To strengthen the Board of Directors' attentiveness and accountability in overseeing:

- Oversight of the Company's operations in alignment with its business strategies and policies
- Compliance with applicable laws and regulations
- Effective management and mitigation of business risks
- Accuracy and appropriateness of financial reporting and accounting policy selection
- Internal control and internal audit processes
- Review of related-party transactions

1.3 To empower the Audit Committee to review the financial reporting processes, internal controls, and internal audit, thereby enabling the Board to focus on strategic oversight while enhancing governance effectiveness in areas under the Committee's purview.

1.4 To improve the coordination and communication between the Board of Directors, the internal audit function, and the external auditor, while strengthening the effectiveness of both internal and external audit processes.

1.5 To reinforce the independence of internal auditors and the internal audit function, thereby enabling them to express their opinions candidly, which contributes to higher operational effectiveness.

1.6 To enhance the independence of the external auditors and to establish a framework that allows them to express their opinions openly in situations where there may be conflicts with management.

1.7 To enhance the overall quality and effectiveness of internal audit reports.

1.8 To reinforce the authority and effectiveness of external directors in fulfilling their oversight responsibilities.

1.9 To promote the Board's understanding of the defined scope of audit activities.

## **2. Composition of the Audit Committee**

2.1 The Audit Committee is appointed by the Board of Directors and comprises at least three independent members. The Audit Committee shall comprise the company's board directors and independent directors with qualifications as specified by the requirements of the Bank of Thailand, the Securities and Exchange Commission, and the Stock Exchange of Thailand. At least one member must have significant knowledge and experience in the fields of accounting or finance.

2.2 The Chairman of the Audit Committee shall be appointed by the Board of Directors or elected by the Audit Committee members from among themselves.

2.3 Each Audit Committee member shall be able to dedicate sufficient time to perform their duties effectively. In the event that a member completes their term of office or is unable to continue in office for any reason resulting in the number of members falling below the prescribed minimum, the Board of Directors and the Shareholders' Meeting shall appoint a replacement member without delay, and in any case no later than three months from the date the vacancy occurs, in order to ensure continuity of the Audit Committee's operations.

2.4 The Audit Committee shall appoint the Head of Internal Audit to serve as the Secretary to the Audit Committee. The Secretary shall assist the Committee in organizing meetings, preparing agendas, distributing materials, recording minutes, and coordinating with relevant departments to ensure the effective discharge of the Committee's responsibilities. The Secretary to the Audit Committee shall attend meetings but shall have no voting rights.

## **3. Term of Office**

Each Audit Committee member shall serve a term of three years per appointment and may serve no more than three consecutive terms. The term of office as an Audit Committee member shall be aligned with the individual's term as a director of the Company.

## **4. Termination of Office**

Termination of office as an Audit Committee member shall include cessation of directorship in the Company, completion of the specified term of office, resignation, or removal from office.

In the event that an Audit Committee member resigns before the completion of their term, the member shall notify the Company in writing at least one month in advance, specifying the reasons for the resignation. The Board of Directors shall

then consider appointing a qualified replacement to fill the vacancy for the remainder of the term of office of the resigning member. The Company shall notify the Stock Exchange of Thailand of such resignation and submit a copy of the resignation letter accordingly.

## **5. Qualifications**

5.1 Audit Committee members shall be appointed by the Board of Directors and/or the Shareholders' Meeting.

5.2 All Audit Committee members must be independent directors who fully meet the qualifications prescribed by the Notification of the Office of the Securities and Exchange Commission (SEC), as follows:

5.2.1 General Qualifications: An Audit Committee member must qualify as an independent director, as specified below:

- 1) Must hold no more than 0.5 percent of the total voting shares of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person of the Company. The calculation shall include shares held by related persons of such independent director.
- 2) Must not be, and must not have been, a director participating in management, employee, staff, salaried advisor, or controlling person of the Company, its parent company, subsidiary, associate, same-tier subsidiary, major shareholder, or controlling person, unless having ceased to hold such position for not less than two years prior to appointment as an Audit Committee member.
- 3) Must not be a person having a relationship by blood or legal registration in the nature of a parent, spouse, sibling, or child, including spouse of a child, of any executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiaries.
- 4) Must not have, and must not have had, any business relationship with the Company, its parent company, subsidiary, associate, major shareholder, or controlling person in a manner that could interfere with independent judgment, and must not be, and must not have been, a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, unless having ceased to hold such position for not less than two years prior to appointment.
- 5) Must not be, and must not have been, an auditor of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, and must not be a significant shareholder, controlling person, or partner of an audit firm of which an auditor of the Company, its parent company, subsidiary, associate, major

shareholder, or controlling person is a member, unless having ceased to hold such position for not less than two years prior to appointment.

- 6) Must not be, and must not have been, a provider of any professional services, including legal advisor or financial advisor, who received service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, and must not be a significant shareholder, controlling person, or partner of such professional service provider, unless having ceased to hold such position for not less than two years prior to appointment.
- 7) Must not be a director who has been appointed as a representative of a director of the Company, major shareholder, or shareholder who is related to a major shareholder of the Company.
- 8) Must not be engaged in a business which is of the same nature and in significant competition with the business of the Company or its subsidiaries, or must not be a significant partner in a partnership or a director participating in management, employee, staff, salaried advisor, or hold more than 1 percent of the total voting shares of any other company which is engaged in a business of the same nature and in significant competition with the business of the Company or its subsidiaries.
- 9) Must not have any other characteristics that would prevent the expression of independent opinions regarding the Company's operations.

5.2.2 Specific Qualifications: Audit Committee members must also possess the following specific qualifications:

- 1) Must be appointed by the Board of Directors and/or the Shareholders' Meeting.
- 2) Must be independent directors fully meeting the qualifications prescribed by the SEC.
- 3) Must not be a director assigned by the Board of Directors to make decisions on the operation of the Company, its parent company, subsidiary, associate, same-tier subsidiary, major shareholder, or controlling person.
- 4) Must not be a director of the parent company, subsidiary, or same-tier subsidiary which is a listed company.
- 5) Must have sufficient knowledge and experience to perform their duties as an Audit Committee member as assigned, and must be able to dedicate sufficient time to perform their duties effectively to the Audit Committee's activities.
- 6) There shall be at least one Audit Committee member who possesses adequate knowledge and experience to review the credibility of financial statements and maintain ongoing

awareness of changes affecting financial reporting, and who is capable of posing relevant questions and interpreting and evaluating the responses received.

## **6. Authority, Duties, and Responsibilities**

### **6.1 Authority of the Audit Committee**

6.1.1 In the performance of its duties, the Audit Committee shall have access to information and receive cooperation from management. The Committee shall also have the authority to examine and investigate relevant persons in order to obtain additional clarity and information within the scope of its authority and responsibilities.

6.1.2 The Audit Committee shall have the authority to engage external experts, such as accounting or financial advisors, to provide opinions in support of its considerations or to assist with audit activities, as deemed necessary by the Committee. The Company shall be responsible for any expenses incurred in this regard.

### **6.2 Duties of the Audit Committee**

6.2.1 To review and ensure that the Company's financial reports are accurate, complete, and prepared in accordance with applicable accounting standards, financial reporting standards, and relevant legal requirements, with sufficient and transparent disclosure. The Committee's responsibilities in this area shall include:

1. Reviewing the Company's key accounting policies and any significant changes thereto, in order to assess their appropriateness, potential impact on the Company, and compliance with generally accepted accounting standards.
2. Assessing the reasonableness and impact of material transactions presented in the financial statements, including non-recurring or unusual items and the assumptions used by management in preparing financial estimates.
3. Reviewing other information related to financial reporting, such as the external auditor's report, internal audit reports, risk management reports, and governance-related disclosures.
4. Reviewing the disclosures included in quarterly and annual financial statements, as well as any other relevant reports, including management discussion and analysis (MD&A), pending litigation, and potential future obligations.
5. Reviewing management's procedures for disclosing information to analysts and the media, to ensure that such disclosures are consistent with information released to the public.

6.2.2 To review and ensure that the Company maintains an appropriate and effective internal control system and internal audit function, as well as to assess the independence of the internal audit unit. The Audit Committee



shall also be responsible for approving the appointment, transfer, or dismissal of the Head of Internal Audit. The Committee's responsibilities in this regard shall include:

1. Reviewing reports prepared by the internal audit unit, external auditor, and, if applicable, regulatory authorities, and monitoring the Company's implementation of recommendations contained therein—particularly those related to operational risks, information technology risks, and anti-corruption controls.
2. Granting approval for the appointment, reassignment, or dismissal of the Head of Internal Audit, and evaluating the independence of the internal audit function. The Committee shall also hold at least one meeting annually with the Head of Internal Audit without management present, to discuss any constraints that may impair the function's independence.
3. In cases where internal audit services are outsourced to an external provider, the Audit Committee shall review and approve the selection and remuneration of such provider.
4. Reviewing and evaluating the annual internal audit plan to ensure alignment with the Company's risk profile and business objectives.
5. Monitoring the execution of the internal audit plan, as approved by the Audit Committee, and ensuring that internal audit activities are carried out as intended.
6. Assessing the overall performance of the internal audit unit or the external provider delivering internal audit services.
7. Reviewing the level of cooperation and coordination between the internal audit unit and the external auditor.

6.2.3 To review and ensure the Company's compliance with the Securities and Exchange Act, the regulations of the Office of the Securities and Exchange Commission (SEC), and other applicable laws and regulations relevant to the Company's business operations.

6.2.4 To review related-party transactions or transactions that may involve a conflict of interest, to ensure that they are conducted in compliance with applicable laws and the regulations of the Office of the Securities and Exchange Commission (SEC), and to ensure that such transactions are reasonable and in the best interests of the Company.

6.2.5 To consider, select, nominate, and recommend the appointment or dismissal of the external auditor, as well as to propose the auditor's remuneration to the Board of Directors for further recommendation to the shareholders' meeting.

6.2.6 To review the independence of the external auditor—particularly with respect to the auditor's relationship with the Company and its subsidiaries,

as well as any non-audit services provided by the audit firm. The Audit Committee shall also arrange to meet with the external auditor at least once a year without the presence of management.

6.2.7 To discuss and request the external auditor to highlight key audit matters and report such issues to the Audit Committee during its deliberation on the audited financial statements. The Committee shall also discuss with the external auditor the scope, methodology, and timeline of the audit; the impact of any significant changes in the Company's accounting policies (if applicable); material audit adjustments proposed by the auditor; and management's responses to the auditor's recommendations.

6.2.8 To review any irregularities identified by the external auditor, including issues and recommendations presented in the auditor's Management Letter to management, and to discuss with management the appropriate corrective actions and remediation plans.

6.2.9 In situations where a company's auditor identifies or reports potential violations of the Securities Act (No. 4) B.E. 2551 by a director, manager, or other responsible individual, the company is obligated to conduct an investigation and report the preliminary findings to the Securities and Exchange Commission (SEC) within 30 days of the auditor's notification.

6.2.10 To prepare the Audit Committee's report for disclosure in the Company's annual report, which shall include at a minimum the information required under the regulations of the Office of the Securities and Exchange Commission (SEC).

6.2.11 To review and ensure that the Company has an appropriate and effective risk management process in place. The Audit Committee shall assess the adequacy and suitability of the Company's strategic risk integration to support sustainable growth and long-term value creation.

6.2.12 To support the Risk Management Committee and the Board of Directors in overseeing the Company's overall risk management framework, ensuring that risk management practices are aligned with the Company's operations. The Audit Committee shall also consider risks affecting all relevant stakeholders and parties comprehensively.

6.2.13 To review and ensure that management continuously implements and improves corporate governance policies and practices in a manner that is appropriate and aligned with the Company's business. The

Committee shall also oversee the establishment of systems and the development of mechanisms for integrating corporate governance principles into management processes, with the goal of fostering sustainable organizational growth.

6.2.14 To review the Company's operational practices to ensure alignment with its anti-corruption policy and measures. The Committee shall also review the self-assessment based on the guidelines of the Thai Institute of Directors (IOD) to ensure that the Company's anti-corruption framework is adequate and effective.

6.2.15 To review the summary of findings from fraud investigations and to consider appropriate preventive measures. The Committee shall also review the Company's internal procedures for whistleblower reporting and the handling of complaints.

6.2.16 To review and approve the internal audit charter at least annually to ensure it accurately reflects the internal audit activity's purpose, mandate and responsibility, and appropriate for the Company's environment.

6.2.17 Oversight of compliance with the non-compete agreement between the Company and its listed subsidiaries (the "Non-Compete Agreement").

(a) In cases where an opinion is requested by the Executive Committee, the Audit Committee shall oversee compliance with the Non-Compete Agreement between the Company and its subsidiaries listed on the Stock Exchange of Thailand, taking into consideration the Executive Committee's opinion and the details provided.

(b) In performing its duties under (a), the Audit Committee shall submit the matter to the Board of Directors for consideration, together with its opinion as to whether the proposed actions by the Executive Committee would result in any business competition between the Company and/or its affiliated companies (as defined under the Non-Compete Agreement), and the listed subsidiaries and/or affiliated companies of the listed subsidiaries (as defined in the same Agreement). The Audit Committee may, at its discretion, engage an independent expert to conduct a supplementary review and analysis as deemed necessary, with all related expenses to be borne by the Company.

6.2.18 To perform any other duties as assigned by the Board of Directors.

### **6.3 Responsibility of the Audit Committee**

The Audit Committee is accountable to the Board of Directors for the duties delegated to it by the Board. However, overall responsibility for all corporate activities in relation to external parties remains with the Board of Directors as a whole.

## **7. Meeting**

### **7.1 Meeting agenda**

The Secretary to the Audit Committee shall prepare the meeting invitation, clearly specifying the date, time, venue, and agenda for each Audit Committee meeting. Relevant documents shall be distributed to the Audit Committee members and other attendees in advance within a reasonable time frame, allowing sufficient time for review or for requesting additional information related to the matters under consideration. The agenda shall include, but not be limited to, the following items:

7.1.1 To consider the financial statements and related reports, accounting principles and practices, compliance with accounting standards, going concern assumptions, and significant changes in accounting policies, including management's rationale for adopting such policies, before submission to the Board of Directors for disclosure to shareholders and investors.

7.1.2 To assess the adequacy and appropriateness of the Company's internal control system, internal audit function, and corporate governance practices.

7.1.3 To review and evaluate the Company's annual internal audit plan in consultation with the internal auditor, in order to ensure that the audit plan enhances the effectiveness of the Company's operations. This includes the identification of fraud, control deficiencies, or other internal control issues.

7.1.4 To discuss with the internal auditor any issues or limitations encountered during the course of the audit, and to review the performance of the internal auditor.

7.1.5 To discuss with the external auditor any issues or limitations arising during the audit, and to review the financial statements along with the auditor's recommendations.

7.1.6 To jointly review with the internal auditor and external auditor the planning and assessment of electronic data processing controls and security measures, with particular emphasis on preventing fraud or the misuse of the Company's electronic systems by employees or external parties.

7.1.7 To review and consider transactions that may give rise to conflicts of interest, including related-party transactions of the Company.

7.1.8 To review the risk management report prepared by the Risk Management Committee for submission to the Board of Directors.

7.1.9 To review the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (SET), and other laws applicable to the Company's business operations.

7.1.10 To conduct a self-assessment of the Committee's performance and responsibilities as delegated by the Board of Directors.

7.1.11 To perform any other duties assigned by the Board of Directors.

## **7.2 Frequency of Meetings**

7.2.1 The Audit Committee shall convene meetings at least four times per year, or as deemed necessary and appropriate, to ensure that the Committee can fulfill its assigned duties and objectives effectively.

7.2.2 The Audit Committee should meet with the external auditor at least once a year without the presence of management.

## **7.3 Meeting Attendance**

7.3.1 At each Audit Committee meeting, at least one-half of the total number of directors shall attend the meeting to constitute a quorum.

7.3.2 The Audit Committee should invite the Company's external auditor and internal auditor to present their work. The Committee may also invite directors or relevant executives to attend meetings as necessary.

## **7.4 Voting**

The decisions of the Audit Committee shall be made by a majority of votes unless applicable legal requirements stipulate otherwise. A director shall have one vote and, in case of an equality of votes, the chairman of the meeting shall have the casting vote. Any committee member who has direct or indirect interest in a given matter has no right to decide or vote on such matter and must refrain from participation or involvement in such matter.

## **7.5 Meeting Minutes**

The Secretary to the Audit Committee shall record minutes of the meetings. Such minutes must be circulated to the Audit Committee for review and approval and must include a summary of key issues as approved by the Audit Committee. The minutes and summaries shall be submitted to the Board of Directors and communicated to the Internal Audit Unit regarding matters requiring monitoring or follow-up.

## **8. Reporting**

The Audit Committee has the duty and responsibility to report on its activities or any other matters assigned by the Board of Directors. The Audit Committee's reports are significant to the Board of Directors, shareholders, and general investors because they reflect the Audit Committee's independent and straightforward opinions and provide assurance to the Board that management has exercised due care and acted in the best interests of all shareholders equitably.

## **8.1 Reporting to the Board of Directors**

8.1.1 To regularly report the Audit Committee's activities to the Board of Directors, enabling the Board to remain informed of its work. Such reports shall include, but are not limited to, the following:

- Minutes of Audit Committee meetings, clearly stating the Committee's opinions and resolutions on key matters;
- A summary of activities undertaken during the year;
- Reports on the Committee's opinions regarding financial reporting, internal audit, and internal control processes;
- Other reports deemed necessary and relevant for the Board's attention.

8.1.2 To immediately report any findings or concerns to the Board of Directors so that timely corrective actions may be taken. In performing its duties, if the Audit Committee identifies or suspects any matters that could materially affect the Company's financial position or operating results, it shall report such findings to the Board within a timeframe deemed appropriate by the Committee. Examples include:

- Transactions involving conflicts of interest;
- Suspected fraud, irregularities, or significant deficiencies in internal controls;
- Any other matters that the Committee deems necessary for the Board to be aware of.

## **8.2 Reporting to Regulatory Authorities**

If the Company's external auditor has reasonable cause to suspect that the Chief Executive Officer or any person responsible for the Company's operations has committed an offense under Section 89/25 of the Securities and Exchange Act, and such facts are reported to the Audit Committee, the Committee shall investigate the matter and submit a preliminary report of its findings to the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the external auditor within 30 days from the date of receiving the notification.

If the Audit Committee subsequently reports to the Board of Directors that the matter may have a material impact on the Company's financial position or operating results, and a corrective action plan is jointly agreed upon with the Board and management, but no appropriate action is taken within the agreed timeframe without a valid reason, the Audit Committee or any of its members shall report the matter to the SEC or the SET.

## **8.3 Reporting to Shareholders and Investing Public**

The Audit Committee shall disclose an annual report of its activities as part of the Company's Annual Report, in accordance with the duties and responsibilities delegated by the Board of Directors. This report shall be

signed by the Chairman of the Audit Committee and shall include, at a minimum, the following information:

- 8.3.1 The Committee's opinion on the completeness, accuracy, and reliability of the Company's financial reporting and disclosure processes.
- 8.3.2 The Committee's opinion on the adequacy of the Company's internal control system.
- 8.3.3 The Committee's opinion on the appropriateness of the external auditor.
- 8.3.4 The Committee's opinion on compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other relevant laws applicable to the Company's business.
- 8.3.5 The Committee's opinion on any transaction that may involve conflicts of interest.
- 8.3.6 The number of Audit Committee meetings held and attendance records of each Audit Committee member.
- 8.3.7 The Committee's overall observations or comments arising from the performance of its duties under the Audit Committee Charter.
- 8.3.8 Any other matters that the Committee deems appropriate for shareholders and the investing public to be informed of, within the scope of duties and responsibilities assigned by the Board of Directors.

## **9. Performance Evaluation**

The Audit Committee shall conduct a performance evaluation through a self-assessment process or any other appropriate method, in order to enhance the Committee's effectiveness and ensure the achievement of its defined objectives.

## **10. Transitional Provisions**

The authority, duties, responsibilities, and operational framework of the Audit Committee as stipulated in this Charter shall apply to Origin Property Public Company Limited, its subsidiaries, and/or its affiliated companies. However, in the event that any subsidiary and/or affiliated company has established its own Audit Committee, the authority, duties, responsibilities, and operational framework outlined in this Charter shall be subject to the respective Audit Committee of that entity.